

Subject: InfoW et. al. \Determination of Decision to Dismiss 3 Debtors

Date: Saturday, May 21, 2022 at 10:52:39 AM Central Daylight Time

From: Kyung S. Lee <klee@kspllc.com>

To: Marc Schwartz <mschwartz@schwartzassociates.us>, Harold Lee <hlee@schwartzassociates.us>, Christian Schwartz <cschwartz@schwartzassociates.us>

Marc, I have been carefully evaluating the facts about the 3 debtors you and I work for ever since Thursday's Status Conference with Judge Lopez. I thought we had needed the time in our Emergency Motion to Continue to 1) implement the dismissals with prejudice the suits filed by the Texas Plaintiffs and have them remanded to state court, 2) implement next week the dismissals of the suits filed by the Connecticut Plaintiffs and those suits remanded to state courts in Connecticut, 3) handle any evaluations and actions to be taken with the non-suited actions by Heslin and Lewis (not already captured in 1 and the unserved TUFTA lawsuit, and 4) evaluate what to do with the remaining claims against the Debtors, and handle issues relating to negotiations over an amended Plan Support Agreement.

I have continued to evaluate those issues, and, am reaching the conclusion that a) the cost to prosecute the subchapter v bankruptcies for the 3 debtors to confirmation (especially with opposition from the US Trustee, b) the fact that the remaining claims are obligations also jointly liable by Free Speech Systems, LLC and Alex Jones, c) the Debtors should have sufficient funds (outside of bankruptcy) to pay in full the administrative expenses of the chapter 11 cases (CRO, SchwartzAssociates, PLR, and Kyung S. Lee PLLC) and that a reserve can be made to pay the budgeted fees of the subchapter v trustee (\$25,000), the most efficient and effective way to administer these debtors is to file as soon as possible a Motion to Dismiss the Bankruptcy Cases ("Motion to Dismiss"). The Motion to Dismiss will be on 21 days notice to creditors.

I think it would behoove all of us to all agree that this is the right conclusion, such that we are moving to implementation of the dismissal as the goal.

I would ask that your team evaluate the Schedules, the SOFA and any other materials, and, have come to this conclusion by the end of Monday. I will be drafting the Motion to Dismiss this weekend and will have a draft to each of you by then so it will tie in with the work of your team.

If you believe there are facts that would suggest there is a good faith basis to continue these cases, we should talk about them Sunday. I think it would be ideal if we finished up making a sound judgment about the direction of these debtors and have a firm conclusion before we embark on anything new.
Regards, Kyung

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